



General Assembly

**Substitute Bill No. 6376**

*January Session, 2003*

**AN ACT CONCERNING MINIMUM VALUATION STANDARDS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 38a-70 of the general statutes is repealed and the  
2 following is substituted in lieu thereof (*Effective October 1, 2003*):

3 When adopting accounting rules and minimum valuation  
4 standards, the commissioner shall follow those accounting and  
5 valuation procedures and practices published in the National  
6 Association of Insurance Commissioners Accounting Practices and  
7 Procedures Manual, version effective January 1, 2001, and subsequent  
8 revisions, including the preamble, all appendices and actuarial  
9 guidelines, and the National Association of Insurance Commissioners  
10 Annual Statement Instructions Manual, subject to any deviations the  
11 commissioner may prescribe.

This act shall take effect as follows:	
Section 1	October 1, 2003

**INS**      *Joint Favorable Subst.*